

CITY OF SEATTLE



# Seattle City Employees' Retirement System

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Handbook

September 2009

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# **YOUR RETIREMENT SYSTEM**

In 1929 the City of Seattle adopted an ordinance, Seattle Municipal Code Chapter 4.36, which established the Employees' Retirement System and a retirement plan to provide employees a greater measure of security for later years. Benefits received from the Retirement System are in addition to Social Security benefits and your personal savings.

Because the plan is necessarily long and quite complicated, this booklet has been prepared to help you more easily understand your benefits. Principal provisions of the plan are explained here, but all details are not covered. Additional resources are available from the Seattle InWeb site and the calculators provided at the Retirement Office website. Seattle Municipal Code Chapter 4.36, which governs all statements made in this booklet, is available online or from the City Clerk's Office.

## **ADMINISTRATION**

The seven member Board of Administration is responsible for administering the plan. The members are: the Chair of the Finance Committee of the City Council, the City Finance Director, the City Personnel Director, three employee members (two of whom are current employees and one of whom is retired) elected by both current and retired members, and one member (not employed by the City), who is appointed by the other six Board members.

The Retirement System staff is under the direction of the Executive Director, who in turn reports to the Retirement Board. The staff is ready to explain your benefits or answer any questions you may have.

## **OFFICE LOCATION**

The Retirement System office is on the tenth floor of the Pacific Building, Suite 1000, located at 720 Third Avenue, Seattle. The telephone number is 206-386-1292; toll free 877-865-0079, fax 206-386-1506

## **MAILING ADDRESS**

Please address your written correspondence to:  
Seattle City Employees' Retirement System  
720 Third Avenue, 10<sup>th</sup> floor  
Seattle, WA 98104

## **WEB SITE ADDRESS**

Retirement information can also be found at [www.seattle.gov/retirement](http://www.seattle.gov/retirement)

## **WHO IS ELIGIBLE FOR MEMBERSHIP?**

Upon commencing employment with the City of Seattle, you automatically become a member of the Retirement System. Those who work in temporary or intermittent positions or have jobs that are classified as exempt, have the choice of making an affirmative election or declining

membership in the Retirement System. Uniformed personnel in the Fire and Police Departments and most Metro and King County employees are not covered by City Retirement as these entities have their own retirement plans.

## **WHO PAYS FOR IT?**

As an employee of the City of Seattle, you contribute 8.03% of your salary to your retirement fund. The rate for those who became members before June of 1972 is sometimes lower.

As your employer, the City of Seattle also contributes to the Retirement Fund; the rate for the City is also 8.03%. If you leave city employment and withdraw your contributions, you will not be entitled to receive any of the City's contributions.

Earnings from the investment of contributions are also a part of the Retirement Fund.

Early each year a statement of total employee contributions and interest as of December 31 of the previous year is distributed to all employees.

## **ELIGIBILITY FOR SERVICE RETIREMENT**

If you are an active city employee, you are eligible for retirement if you have attained:

- 5 years of service - and 62 years of age;
- 10 years of service - and 57 years of age;
- 20 years of service - and 52 years of age;
- 30 years of service - (any age)

## **RETIREMENT SERVICE CREDIT**

Retirement service credit is accumulated for time when both you and the City make contributions to the Retirement System.

Anyone whose hire date is prior to January 1988 will receive credit for their initial six months of service when they retire, even though no contributions were made for those months. Anyone who was hired from January 1988 through December 1998 will receive service credit only for the time they were making contributions to the Retirement System. Since they didn't make contributions during their first six months, these months will not count toward retirement unless the employee purchases this service time. (See section "[Buybacks](#)" on page 7 for more information). All employees hired after 1998 become Retirement System members and make contributions upon employment, without a six month waiting period.

## **DEFINITION OF AVERAGE SALARY**

The term Average Salary, used in the benefit formulas of our plan, means your highest 24 consecutive months' average rate of pay, regardless of when that rate was earned. One hundred seven four (174) hours constitute one month of employment. Only 2088 hours of employment in any one year period will be counted for retirement service credit or used in calculating final average salary. Overtime, bonuses, or premium pay is not included in the Average Salary.

## SERVICE RETIREMENT BENEFIT

To aid you in calculating your Unmodified Monthly Allowance, a simplified chart is appended at the end of this booklet. You can also use the online benefit calculators to create an estimate of your future benefits. To use the chart, follow this example:

Example: If your Average Salary is \$2,000 per month and you have 25 years of creditable service, the chart shows that at age 58 your factor is .50. Thus, you would multiply your Average Salary by .50, and your monthly benefit would be \$1,000 per month.

$$\$2,000 \times .50 = \$1,000 \text{ per month.}$$

## RETIREMENT OPTIONS

The maximum allowance you can receive is the Unmodified Monthly Allowance, which is usually referred to as the Straight Benefit. This benefit does not provide for a beneficiary after your death and at the time of your death, all payments stop.

Options A through E provide for a beneficiary by modification of the amount of your monthly allowance; the capital value remains the same.

**Option A** Provides that at your death your beneficiary will receive a lump sum refund of the difference, if any, between your total accumulated contributions and interest at the time of retirement and the annuity payments you have received since retirement.

**Option B** Provides that at your death your monthly annuity payments will be paid to your beneficiary until the total of payments to you and your beneficiary equals your total contributions and interest at the time of retirement.

**Option C** Provides for the payment of a retirement allowance to your beneficiary after your death for a guaranteed period of years from the day of your retirement. This is also known as term certain. Our terms are for five (5) years, ten (10) years, fifteen (15) years, or twenty (20) years. As with all of our retirement options, payments are guaranteed to the retiree for life, even if the retiree lives beyond the guaranteed period chosen for this option.

**Option D** Provides a modified monthly allowance for life; after your death, your spouse or domestic partner will receive one-half of this amount each month for life. If you retired on or after March 24, 1997 and your spouse or domestic partner predeceases you, your monthly allowance will be raised to the straight benefit.

**Option E** Provides a modified monthly allowance for life, and, after your death, your spouse or domestic partner will receive the same monthly allowance for life. If you retired on or after March 24, 1997 and your spouse or domestic partner predeceases you, your monthly allowance will be raised to the original unmodified amount. This option provides no further benefit to another beneficiary after the death of your spouse or domestic partner. Only the spouse or domestic partner signified at the time of retirement is eligible for benefits under this option.

Only the spouse or domestic partner at the time of retirement is the only eligible beneficiary/recipient under Options D or E. Even if the marriage or partnership is legally

dissolved after retirement, the named spouse or partner continuous to be the eligible recipient of the monthly benefit under the provisions of Options D or E.

**Option F** This option allows a member who retires prior to the normal social security age to receive retirement benefits that are modified so that the combined income from the Retirement System and Social Security is approximately level throughout the member's lifetime. This means the System's payments are higher before the social security payments begin and then lower after they begin. Although the theory is that the member's income stream will be level, often it is not. This is because Social Security, and sometimes the System as well, make post retirement adjustments that upset the original "leveling out" feature of this option.

**Option G** This option allows members a lump sum payment at retirement which is equivalent to either the member's accumulated contributions with interest, or one-half of this amount. The member's monthly pension will be reduced by an amount to actuarially compensate for the funds withdrawn.

## **DISABILITY BENEFITS**

You may qualify for a disability retirement if you meet one of the following conditions:

- 1) If you are permanently and totally disabled and have at least ten years of retirement service credit with the City of Seattle. Those ten years of retirement service credit must have been earned during the fifteen years prior to becoming disabled.
- 2) If, due to an on-the-job injury, you are permanently and totally disabled, you may retire under disability regardless of length of service with the City, as long as you are a member of the Retirement System.

You may be examined by one or more physicians or surgeons appointed by the Retirement Board. If the medical examination shows to the satisfaction of the Board that you are permanently and totally incapacitated for the performance of duty, either physically or mentally, you will be granted disability retirement.

## **DISABILITY RETIREMENT BENEFIT**

Under the terms of this benefit, you will receive 1.5% of your Average Salary multiplied by the number of years of retirement service credit you have earned.

If this calculation does not exceed one-third of your Average Salary, then you will receive an additional 1.5% of your Average Salary for each year between your age at retirement and age 62, until your disability retirement benefit equals one-third of your Average Salary.

The maximum benefit is 60% of your Average Salary. The minimum benefit is \$140.00 per month.

If subsequent to receiving a disability retirement benefit you are able to return to work part-time you may continue to receive your disability allowance, provided the total of your disability payment and your earnings do not exceed the salary currently payable by the City for your last job classification. If this should occur, your retirement allowance would be reduced proportionally by excess earnings.

If a disability retiree returns to work full-time, the disability retirement benefit will be discontinued.

## **DEATH-AFTER DISABILITY RETIREMENT**

If a disability retiree dies and has named a surviving spouse or domestic partner as beneficiary, the spouse or domestic partner is eligible to receive, either in a lump sum or in installments, the disability retiree's contributions and interest that have not already been paid to the retiree. (See section entitled "Death Prior to Retirement" on page 6.)

## **TERMINATION OF EMPLOYMENT**

The following are your options if, for whatever reason, your employment with the City is terminated. Temporary employees must terminate their employment with Temporary Employee Services in order to be considered a terminated employee. For purposes of withdrawals, leaves of absence of any sort are not considered to be termination of employment.

You are eligible to withdraw your contributions from the Retirement System. This only applies to employees who are permanently terminated; you cannot initiate withdrawal if you have been rehired. In order to withdraw, you need to obtain a withdrawal form from the Retirement Office, or you may print a withdrawal form from our website at [www.seattle.gov/retirement/](http://www.seattle.gov/retirement/). Please provide a copy of your Social Security card. The retirement office will only accept original withdrawal forms. If you are a vested employee, you must include a copy of your Social Security card with this form. You can either receive your funds directly or transfer them to an Individual Retirement Account (IRA) or other qualified plan. You may also have the option to vest your funds. (See the section about "Vesting" on page 6.)

If your funds are transferred directly to an IRA or other qualified plan, you will not be subject to taxes or penalties at the time of withdrawal. If you choose to withdraw your funds, and have payment made directly to you, Federal law requires 20% of the taxable portion of your retirement funds to be withheld for tax purposes. (All contributions since 1985 and all accrued interest are taxable; contributions made before 1985 have already been taxed and will be returned to you without withholding.) Whether this 20% covers or exceeds your Federal tax liability is entirely dependent upon your income for the year in which you are paid the funds. Further, a 10% penalty may be assessed against all taxable funds removed from the Retirement System that are not rolled into an IRA or other qualified plan. In accordance with Federal law, you may change your mind about withdrawing your funds with no penalty during the 30 days following your application to withdraw. This period will allow you time to reflect on the decision to remove your funds.

## **SPECIAL WITHDRAWAL DUE TO TERMINAL ILLNESS**

It is possible to make an early withdrawal of your retirement contributions if you have a terminal illness. The illness must be severe enough to likely terminate your life within a period of two years, as attested to by your physician. A second opinion may be required by the Board.

Withdrawal under this provision does not exempt the employee from any Federal taxes or penalties attached to an early withdrawal of funds from a retirement system. Further, the withdrawal of funds severs all connection with the Retirement System. The member also forfeits

all current and future rights to retirement, disability and death benefits, including those of a spouse or domestic partner, if any.

## **DEATH PRIOR TO RETIREMENT**

If you should die before retiring, your contributions and interest deposited in the Retirement System may be handled in one of the following ways:

A lump sum payment or installment payments of all contributions and interest will be made to either your named beneficiary or estate.

If, at the time of your death, you had ten (10) years of retirement service credit, your spouse or domestic partner may elect to receive one (1) above or one of the following:

A benefit equal to what you would have received under the provisions of retirement Option E had you retired on the day of your death.

A cash payment, not to exceed one half of your total contributions and interest, and an Option E retirement that is proportionately reduced by the amount of the cash withdrawal.

Both of these options are valid only for the life of the spouse or domestic partner. If there is no surviving spouse or domestic partner, minor children may elect to receive a similar benefit until they reach the age of 18.

## **VESTING**

If you have a minimum of five full-time years of service credit in the Retirement System or in combination with a system which has portability with the Retirement System, you are vested in the Retirement System. If you are vested and leave city service, you must leave your funds in the Retirement System and receive a retirement benefit when you are old enough to retire. If you wish to do this, you must submit a form to the Retirement Office within two months of leaving city employment. If you do not have five years of service credit, you must remove your funds from the Retirement System within these two months.

After leaving city employment, you can change your mind about vesting. You have the right to remove your funds from the Retirement System at any time up to the day of your retirement. In removing your funds, however, you lose all rights in the Retirement System and your funds will be subject to any and all applicable Federal laws.

If you are vested and leave city employment, you cannot obtain sick leave credit nor participate in the Death Benefit Program, and you are not eligible to receive medical and dental insurance coverage through the Retirement System. All other conditions remain the same as if you were retiring from active service. Vested funds will continue to accrue interest at the Board approved applicable rate per annum.

## **RETIREMENT PORTABILITY**

If you have ever worked for the City of Tacoma or City of Spokane or another organization that was covered by a Washington State Retirement System (PERS, TRS, etc.), or if you plan to do so at any time in the future, you may be eligible for portability benefits. Benefits under



portability include combining time worked under both retirement systems to qualify for retirement and to determine the percentage of salary factors used by each respective system. For more information you can contact the Retirement Office or you may call the State Department of Retirement Systems at (360) 664-7000 or 1-800-547-6657.

## **BUYBACKS**

The Seattle City Employees' Retirement System allows members to purchase service credit for time previously worked under certain conditions. These purchases, called 'buybacks,' can occur in a variety of instances, outlined in detail in the sections to follow. Some buybacks require you to pay the actuarial cost of the Retirement benefit you are purchasing. The actuarial cost is the full value of the increased retirement benefits that result from the purchase of additional service credit. When you purchase service time through an Actuarial buyback, your account is credited with your current hourly rate multiplied by your current rate of contribution and the number of hours you are purchasing.

Other buybacks require a payment of previously withdrawn member contributions with interest. Interest in this case is "the actuarial assumed rates of investment return," currently 7.75%. If you purchase service time at this cost, you will be credited with the service time the buyback represents, and your account will reflect the redeposit.

In some case, certain buybacks will require you to pay neither the actuarial cost nor your withdrawn contributions with interest; for more information, see the sections on particular buybacks or contact the Retirement Office.

If you wish to purchase service credit and are qualified to do so as explained below, you can usually pay a lump sum or payments over time with interest. Either sort of payment can be financed by moving money from an IRA or Deferred Compensation Plan. For more information about buybacks, see "Frequently Asked Questions (FAQs)" on our website.

## **TYPES OF BUYBACKS**

Purchase of Initial Six Months employees who were hired between January 1, 1988 and December 31, 1998 did not contribute to the Retirement System during their first 6 months of employment and thus did not receive any service credit during these 6 months. These employees were given the opportunity to purchase this time when the retirement fund reached a funding ratio of 95%. The Funding ratio represents the value of the Retirement System's actuarial assets in relation to its actuarial liability. In other words, it shows whether the Retirement System has the assets necessary to meet current benefit obligations. The current funding ratio is displayed on the Retirement Office website. Another opportunity to purchase the initial 6 months will be available at the time of termination or retirement at the actuarial cost.

## **PORTABILITY REDEPOSIT**

As explained in the section on Retirement Portability, employees who leave City employment and become employed with certain other governmental entities, or vice versa, can take their service credit with them. Therefore, some employees who have withdrawn their contributions when they leave City employment may wish to redeposit these contributions when they become employed somewhere that qualifies them for portability. In this way, they can recapture service credit for past City employment.

If it has been 2 years or less since you were hired by a portable government employer, you can recapture previous service credit by redepositing the amount equal to your withdrawn contributions and interest charged at the assumed rate of investment return, currently 7.75%. If it has been more than two years, you can still purchase previous service time for the amount of your contributions and the interest at the actual annual rate earned by the retirement fund. This cannot be less than the assumed rate of return, which is currently 7.75%

## **REDEPOSIT OF WITHDRAWN CONTRIBUTIONS**

If you return to work for the City you have the right to redeposit the contributions you withdrew from the Retirement System when you left plus interest. Interest is computed at the actuarial investment return assumption rate in effect at the time of redeposit if you make arrangements within 2 years of returning to city service. Redeposits may be made in a lump sum or you may arrange for deductions from your bi-weekly checks. Arrangements for redepositing need to be made with the Retirement Office within 2 years of re-entry to city service.

If you want to redeposit any withdrawn contributions, and it has been more than two years since you were rehired, you must pay the amount of your contributions as well as interest at the actual annual rate earned by the retirement fund. This cannot be less than the assumed rate of return, which is currently 7.75%.

You can purchase these buybacks either as a lump sum or spread over 10 years with 7.75% interest. When you have finished repaying your withdrawn contributions, you will be credited with your previous membership time. Your retirement benefit is based on the total years of membership. The more years of service credit you have, the greater your retirement benefit will be. Therefore, it may be to your benefit to redeposit your withdrawn contributions.

## **TEMPORARY AND INTERMITTENT EMPLOYEES**

When you are hired as a temporary employee, you are offered an opportunity to join the Retirement System; you will have a second opportunity when you reach 1044 hours of employment, which equals six full-time months of employment. If you do not choose to join, a third opportunity to join will arise when you reach 10,440 hours, which is the equivalent of five years of employment. At any of these junctures, temporary employees are able to purchase previous service time. (See section titled “Buybacks” on page 7.)

These employees also have the opportunity to become members (and purchase back time) when they are hired into a permanent position, provided this occurs before they have worked a total of 10,440 hours. If you are a temporary employee who has missed these opportunities to purchase previous service time, you can do so by paying the actuarial cost in a lump sum at the time of termination or retirement.

## **EXEMPT EMPLOYEES**

An employee in an exempt position has the choice of membership in the Retirement System when he or she is hired. If the choice is “Yes” it is irrevocable and the member may not reverse the decision in the future; membership is permanent.

If the employee’s choice is “No,” this is not irrevocable. An exempt employee may still become a Retirement System member at any time. If you are an exempt employee who has decided to

join the Retirement System, you will have the opportunity to purchase service credit for the time you worked before joining the system by paying the actuarial cost in a lump sum at the time of termination or retirement.

## **PURCHASE OF MILITARY TIME**

Members who serve in the armed forces can receive service credit for time spent on active duty. If they serve and return to work within 90 days of commencing their military service, they can pay their missed contributions and receive service credit for the time they served.

Members may also purchase up to five years of service credit for active service in the military that occurred prior to City employment. If you have served in the armed forces and wish to purchase service credit for some or all of this time, you must pay the actuarial cost in a lump sum while actively employed by the City just prior to your time of termination or retirement. You cannot do so if you receive retirement benefits from the military.

## **POST RETIREMENT COST OF LIVING INCREASES**

Each December the monthly retirement allowance will be increased to provide the highest benefit calculated under one of the following cost of living adjustments:

1. A 1.5% annual compounding COLA
2. A COLA which would provide 65% of the purchasing power which the member's original retirement allowance could purchase.

## **VOLUNTARY RETIREMENT**

Your application for voluntary retirement must be filed with the Retirement Board at least thirty (30) days prior to the date you wish to retire. An estimate of the benefits you are eligible to receive is available from the Retirement Office upon request. Estimates usually take about 6-8 weeks to process; processing time may be longer for dual members' estimates; therefore you should request an estimate at least 90 days before your retirement date and make an appointment for a retirement interview at least 60 days before your retirement date.

## **CHANGE OF BENEFICIARY**

While it is not mandatory, each employee should consider designating a beneficiary. If you have a spouse or domestic partner, this person is automatically designated as your beneficiary in accordance with Washington State laws. If you are not married, even if you are in a domestic partnership, you can change your beneficiary at will. If you do have a spouse, you need his or her signed consent, or spousal waiver to designate someone other than your spouse as your beneficiary. The beneficiary form on file with the Retirement Office is not the same as the beneficiary form(s) you have on file with City Personnel for your other benefits.

## **DOMESTIC PARTNER BENEFITS**

An unmarried member may designate his or her domestic partner as his or her beneficiary for retirement benefits. The member shall file an affidavit of domestic partnership with the Retirement Office. If a member who has filed an affidavit of domestic partnership becomes

married, the affidavit shall be considered void. Any changes in the domestic partnership must be communicated in writing to the Retirement Office.

## **RETIREMENT CHECKS**

Your first retirement check will be sent to you via U.S. Mail in the form of a City warrant (check) from the City's Department of Finance. This is your first retirement check. Subsequent pension payments are generally made via electronic deposit directly into your bank account. Monthly pension payments are paid as of the first business day of the month. Electronic deposits are posted to your account on the first of every month. You can instruct us to make partial payment to one bank account and the balance payment to another bank account; we cannot make payments to brokerage account or other financial institutional accounts (i.e., mutual funds, etc.).

## **LOANS**

There are no provisions for borrowing from your retirement account; funds can only be removed in the case of retirement, termination of employment or terminal illness.

## **POST-RETIREMENT MEDICAL AND DENTAL COVERAGE**

When you retire you may continue your medical coverage through the City Retirement System. During your first 18 months of retirement you are eligible for coverage under COBRA, a Federally- mandated medical program open to anyone leaving City service who is under age 65. At the end of 18 months you may automatically switch to the medical program available through this office, or you may choose to find your own medical coverage. Dental coverage is also available under COBRA or you may elect at the time of retirement to receive coverage through a plan that is offered to City retirees.

Medical coverage is available at a group rate for retirees under age 65, and a Medicare supplement is available to retirees age 65 and over. However, not every medical provider offers a Medicare supplement at a group rate, please contact our office for more information. Premium rates are available for review on our web site.

## **INCOME TAX ON YOUR RETIREMENT ALLOWANCE**

Before you retire, this office will provide you with your cost factor and the amount of your monthly allowance which is taxable and non-taxable. This information is provided for your convenience. It is quite important, so please keep it as part of your tax records.

Also, each year you will receive a copy of the Internal Revenue 1099-R form upon which we have reported the gross total of your retirement income for the year. The taxable and non-taxable portions of your pension are not determined on this form. (See previous paragraph.)

If you wish, the Retirement Office will automatically withhold taxes from your monthly retirement check and deposit them with the Internal Revenue Service. However, we need written permission from you to do this. Please contact our office for the appropriate form.

## DEATH BENEFIT PROGRAM

Active employees are automatic members of the Death Benefit Program. Retirees may elect whether or not to retain this policy. The intended purpose of the policy is as an adjunct to your burial insurance. The benefit is \$2,000 and payable only to your named beneficiary on file with the Retirement Office at the time of your death. The premium is \$12.00 per year, deducted in February from your pension payment. This policy has no cash value for the retiree.

## UNPAID LEAVE

Any unpaid leave (i.e., sabbatical, furlough, etc.) during your career is not counted towards retirement credit. If you have any unpaid time due to a medical leave of absence, you may be able to purchase this time. Please contact the Retirement Office if you have any questions regarding unpaid leave.

## RETIREMENT SERVICE CALCULATION METHOD

Retirement service credit is calculated by determining the amount of years and days between the Retirement System membership date and the date a member retires, less any time for which contributions were not made. Any unpaid leave during your career is not counted towards retirement credit. The membership date is when contributions to the System began and is shown on the other side of this page. If you were able to purchase your initial waiting period you may add that time to the above calculation when calculating your service credit. Also, some members have purchased Temporary time that occurred prior to their membership date, as part of the Scannell settlement, and this time will be added to the above calculation.

Percentages increase with each day of service.

Maximum percentage factor = 60% with 30 years of retirement credit.

Average Salary = Average of Highest Consecutive 24 months.

If expected retirement date is 2 years or more from now, use today's salary as estimated Final Average Salary.

Eligibility for Retirement
5 to 9 years of service – and are 62 or older
10 to 19 years of service – and are 57 or older
20 to 29 years of service – and are 52 or older
30 years of service – any age

Example: 22 years of credit, age 56, and final average salary is \$2,500

$$\begin{array}{rcccl} \text{\$ 2,500} & & \text{39.6 \%} & & \text{\$ 990} \\ \hline \text{Final Average Salary} & \times & \text{percentage factor from table} & = & \text{Estimated Un-modified} \\ & & \text{based on age and years of credit} & & \text{Monthly Amount} \end{array}$$

## Percentage of Average Salary

Years of  
Retirement  
Credit

Years of  
Retirement  
Credit

Age

	Any	52	53	54	55	56	57	58	59	60	61	62	63	64	65	
30	60	60.0	60.0	60.0	60.0	60.0	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60	30
29		58.0	58.0	58.0	58.0	58.0	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58	29
28		56.0	56.0	56.0	56.0	56.0	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56	28
27		51.3	54.0	54.0	54.0	54.0	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54.00	54	27
26		46.8	49.4	52.0	52.0	52.0	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52	26
25		42.5	45.0	47.5	50.0	50.0	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50	25
24		38.4	40.8	43.2	45.6	48.0	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48.00	48	24
23		34.5	36.8	39.1	41.4	43.7	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46	23
22		30.8	33.0	35.2	37.4	39.6	41.80	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44	22
21		27.3	29.4	31.5	33.6	35.7	37.80	39.90	42.00	42.00	42.00	42.00	42.00	42.00	42	21
20		24.0	26.0	28.0	30.0	32.0	34.00	36.00	38.00	40.00	40.00	40.00	40.00	40.00	40	20
19							28.88	30.02	31.16	32.30	33.44	34.58	35.72	36.86	38	19
18							27.36	28.44	29.52	30.60	31.68	32.76	33.84	34.92	36	18
17							25.84	26.86	27.88	28.90	29.92	30.94	31.96	32.98	34	17
16							24.32	25.28	26.24	27.20	28.16	29.12	30.08	31.04	32	16
15							22.80	23.70	24.60	25.50	26.40	27.30	28.20	29.10	30	15
14							21.28	22.12	22.96	23.80	24.64	25.48	26.32	27.16	28	14
13							19.76	20.54	21.32	22.10	22.88	23.66	24.44	25.22	26	13
12							18.24	18.96	19.68	20.40	21.12	21.84	22.56	23.28	24	12
11							16.72	17.38	18.04	18.70	19.36	20.02	20.68	21.34	22	11
10							15.20	15.80	16.40	17.00	17.60	18.20	18.80	19.40	20	10
9												16.38	16.92	17.46	18	9
8												14.56	15.04	15.52	16	8
7												12.74	13.16	13.58	14	7
6												10.92	11.28	11.64	12	6
5												9.10	9.40	9.70	10	5

**Identify percentage factor above that applies to your age and years of service.**

Percentages increase with each day of service.

*This form is only intended to provide a general profile of how an estimated pension amount is calculated.*